BRITISH COLUMBIA
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BCStats

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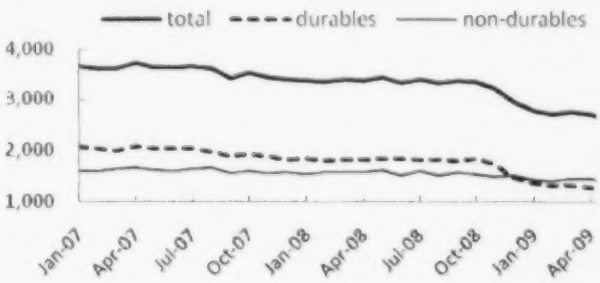
Current Statistics ◆ July 2009

- **The value of British Columbia's exports fell for the third consecutive month, dropping 5.7% *(seasonally adjusted)* to $2.0 billion in May.** Although declines were widespread, exports of energy (-12.4%) products were particularly weak, commensurate with the overall drop in global demand, particularly from overseas markets. However, US-bound shipments of energy products rose (+7.0%) for the first time since October. Overall, overseas exports from BC were 13.6% weaker than the previous month while the value of goods destined for the United States edged 1.8% higher. Nationally, exports fell 6.9% to $28.4 billion in May. *Data Source: Statistics Canada and BC Stats*

- **British Columbia's unemployment rate shot up to 8.1% *(seasonally adjusted)* in June as a result of job losses (-0.2%) and labour force expansion (+0.4%).** Employment in BC shrank by 4,100 jobs in June, putting the brakes on employment growth after back-to-back gains in April and May. The service sector trimmed its workforce by 4,000 jobs (-0.2%), accounting for almost all job losses in the province in June. Gains were made in information, culture & recreation (+8.3%), finance, insurance & real estate (+2.2%) and health care & social assistance (+0.9%). However, these were not enough to offset cuts in management & administration (-7.1%), public administration (-5.3%) and transportation & warehousing (-4.1%). Job losses continued to plague the forestry, fishing & mining (-3.4%) and manufacturing (-1.8%) sectors, but offsetting gains made in agriculture (+7.5%) and construction (+0.8%) left employment in the goods sector virtually unchanged. Nationally, the unemployment rate rose to 8.6% in June. *Data Source: Statistics Canada*

- **Shipments of goods manufactured in BC slipped (-3.8%, *seasonally adjusted*) to $2.6 billion in May, adding to the 1.6% decrease recorded in April.** Shipments of durable goods continued to decline (-3.0%) as falling sales by producers of wood (-3.4%), machinery (-5.1%) and primary metal products (-5.3%) offset increases in the non-metallic mineral (+3.6%) and fabricated metal (+1.1%) industries. Non-durable shipments also fared poorly (-4.5%), mainly due to weak sales by manufacturers of paper (-11.1%) and food (-1.5%) products. Factory sales for Canadian manufacturers (-6.0%) were also down in May, dropping to the lowest level since November 1998. *Data Source: Statistics Canada*

BC Manufacturing Shipments (SA) ($millions)



- **Compared to the same month last year, BC's sawmills registered a 19.8% decline in lumber production in May.** Coastal mills saw output drop by more than one-quarter (-27.2%) while Interior mills, accounting for nearly nine tenths of provincial lumber production, were off by nearly one-fifth (-18.7%). Shipments (-23.4%) and stocks (-11.4%) of lumber continued to slide even lower in May. On a year-to-date basis, BC's lumber production dropped by nearly one-third (-28.0%). *Data Source: Statistics Canada*

- **The number of British Columbians that entered into bankruptcy jumped 66.1% between April 2008 and April 2009.** Consumer bankruptcies saw the largest increase, rising 67.5% whereas business bankruptcies were up 40.0%.

Nationally, the number of bankruptcies rose 32.9% in April.

Data Source: Office of the Superintendent of Bankruptcies

- **Room revenues in BC fell (-4.4%, *seasonally adjusted*) in March, continuing a downward trend that began four months earlier.** Most regions of the province faced similar decreases, including North Coast (-5.8%), Thompson/Okanagan (-4.8%), Mainland/Southwest (-4.4%), Cariboo (-3.7%) and Northeast (-2.4%). Worst hit by the decline was Vancouver Island/Coast (-6.5%). Kootenay (+1.5%) and Nechako (+5.7%) bucked the downward trend as both regions posted increases. *Data Source: BC Stats*

- **The value of building permits issued by British Columbia municipalities, an early indicator of future building activity, rose 26.4% (*seasonally adjusted*) in May.** Most of the increase came as a result of a substantial rise in non-residential (commercial, industrial and institutional) permits issued (+69.8%). Permits issued in each of BC's major metropolitan areas rose, most notably in Kelowna where values more than doubled (+131.0%) compared to the previous month. Victoria (+58.4%) and Vancouver (+42.1%) saw a significant increase in permits while Abbotsford-Mission posted a smaller gain (+14.9%). Nationally, the value of building permits issued was up 14.8%.

Data Source: Statistics Canada

- **The total number of housing starts in British Columbia jumped 21.1% (*seasonally adjusted*) in June.** Nationally, housing starts were up nearly one-tenth (+8.0%) with increased starts in Western Canada providing most of the increase.

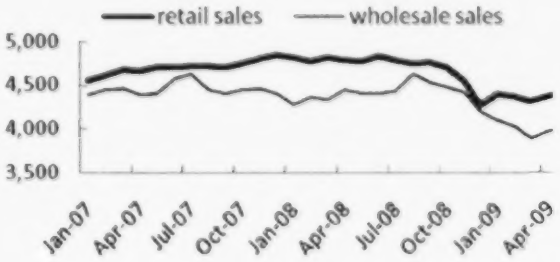
Data Source: CMHC

- **British Columbia's year-over-year inflation rate dropped to -0.7% in June as plummeting energy prices (-17.4%) pushed down the Consumer Price Index (CPI).** Excluding energy, the province's inflation rate would have been 1.1%. Shelter (-2.2%) and transportation (-6.8%) costs were most affected by falling fuel prices. Motorists spent 22.4% less to fill up their tanks, while homeowners saw even bigger decreases (-34.9%) in the cost of oil & other fuel. Consumers forked over 4.1% more for food, with grocery bills rising 4.8%, and restaurant meals costing 2.6% more than in June 2008. *Data Source: Statistics Canada*

- **Retail sales inched ahead 0.8% to $4.4 billion (*seasonally adjusted*) in May, the first back-to-back increase in retail activity since December 2007.** Leading the way were the automotive (+1.6%) and food (+1.6%) sectors, followed closely by a rise in receipts at pharmacies (+2.3%) and building & outdoor home supply stores (+1.0%). Stifling growth in May were sharp declines in clothing & accessory stores (-3.0%) and miscellaneous retailers (-4.0%). Nationally, retail sales jumped 1.2% in May, more than offsetting the modest decline in April. *Data Source: Statistics Canada & BC Stats*

- **Wholesale sales activity in British Columbia rose 1.0% to $4.0 billion (*seasonally adjusted*) in May.** While sales of home & personal care products (-7.3%), pharmaceuticals (-3.0%) and motor vehicles (-2.6%) were all weaker, wholesale trade in machinery & equipment (+6.6%), office & professional equipment (+4.1%) and food products (+3.4%) was up, pushing total sales higher during the month. At the national level, wholesale sales fell for an eighth consecutive month, dropping 0.3% to $40.1 billion in May. This most recent drop pushed wholesale activity to its lowest level since December 2005. *Data Source: Statistics Canada & BC Stats*

Sales of Retailers and Wholesalers in BC (SA)
($millions)



MONTHLY STATISTICS

	UNITS	REFERENCE PERIOD	CURRENT			MONTHLY AVERAGE YEAR-TO-DATE	
			LATEST MONTH	% CHANGE FROM LAST MONTH	% CHANGE FROM YEAR AGO	AMOUNT	% CHANGE FROM YEAR AGO
PRICES							
Consumer Price Index-BC	2002=100	Jun '09	112.8	-0.1	-0.7	112.2	0.6
Consumer Price Index-Vancouver	2002=100	Jun '09	113.3	0.0	-0.5	112.7	0.7
Consumer Price Index-Victoria	2002=100	Jun '09	112.5	-0.1	-0.4	111.8	0.7
Consumer Price Index-Canada	2002=100	Jun '09	115.1	0.3	-0.3	114.1	0.6
Consumer Price Index-USA	1982-84=100	Jun '09	215.7	0.9	-1.4	213.1	-0.6
Industry Price Index-Canada	1997=100	Jun '09	116.7	0.7	-5.4	117.1	-1.7
LABOUR							
Unemployment Rate (SA)*-BC	Percent	Jun '09	8.1	(7.6)	(4.5)	7.2	(4.4)
Unemployment Rate (SA)-Canada	Percent	Jun '09	8.6	(8.4)	(6.2)	8.0	(6.0)
Unemployment Rate (SA)-USA	Percent	Jun '09	9.5	(9.4)	(5.6)	8.7	(5.2)
Unemployed (SA)-BC	Thousand	Jun '09	198.9	7.8	80.0	175.4	66.4
Employed (SA)-BC	Thousand	Jun '09	2,254.7	-0.2	-2.8	2,256.9	-2.5
Labour Force (SA)-BC	Thousand	Jun '09	2,453.6	0.4	1.0	2,432.3	0.5
Participation Rate (SA)-BC	Percent	Jun '09	66.3	(66.1)	(66.8)	65.9	(66.8)
Regular EI Benefits Paid	$Million	May '09	164.1	8.6	183.2	140.4	101.2
Regular EI Beneficiaries	Persons	May '09	90,790	-4.6	123.5	90,372	91.7
Average Weekly Wage Rate-BC	Dollars	Jun '09	793.27	0.4	1.3	795.58	3.0
Wages and Salaries-BC (SA)	$Million	Mar '09	7,513.3	0.3	-0.2	7,514.6	0.1
Fixed-Weighted Earnings Index-BC	1996=100	May '09	121.9	0.2	2.4	122.5	2.6
PRODUCTION - BC							
Lumber-Cubic Metres	Thousand	May '09	1,820.9	-11.0	-19.8	1,820.7	-28.0
Market Pulp Shipments-Tonnes	Thousand	May '09	309	-23.7	-16.3	318	-14.4
Newsprint Shipments-Tonnes	Thousand	May '09	44	22.2	-20.0	39	-25.2
Other Paper Shipments-Tonnes	Thousand	May '09	126	0.8	-22.7	128	-20.7
Coal-Tonnes	Thousand	Apr '09	1,155.0	-22.0	-52.9	1,412.0	-37.9
Oil-Cubic Metres	Thousand	Mar '09	102.9	2.6	-15.0	103.2	-10.2
Natural Gas-Cubic Metres	Million	Mar '09	2,956.6	11.5	8.5	2,857.8	9.8
Electric Power Generated	GW.h	Apr '09	4,611.8	-13.9	-9.6	5,413.2	-7.9
Manufacturing Shipments (SA)	$Million	May '09	2,601.8	-3.8	-24.4	2,712.5	-19.9
GENERAL							
Housing Starts-All Areas BC(SAAR)**	Thousand	Jun '09	14.1	20.5	-59.0	13.3	-65.4
Housing Starts-USA (SAAR)**	Thousand	Jun '09	582.0	3.6	-46.0	534.0	-48.5
Building Permits-BC (SA)	$Million	May '09	477.2	26.4	-58.1	479.7	-51.6
Residential-BC (SA)	$Million	May '09	258.4	3.9	-59.9	245.6	-64.3
Non-Residential-BC (SA)	$Million	May '09	218.8	69.8	-55.7	234.1	-22.8
Retail Sales (NAICS) (SA)-BC	$Million	May '09	4,399.1	0.8	-7.8	4,362.8	-8.9
Wholesale Trade (NAICS) (SA)-BC	$Million	May '09	4,005.0	1.0	-8.8	3,991.5	-8.5
Tourism Room Revenues (SA)-BC	$Thousand	Mar '09	145,283	-4.4	-13.5	149,809	-11.0
Business Bankruptcies-BC	Number	May '09	35	-16.7	9.4	37	9.5
Consumer Bankruptcies-BC	Number	May '09	869	-10.2	54.1	891	59.7
Incorporations-BC	Number	May '08	2,508	-8.2	-13.1	2,543	-2.3
Exports Originating in BC (SA)	$Million	May '09	1,967.5	-5.7	-35.2	2,169.1	-18.0

July 30, 2009

*SA indicates seasonal adjustment.
**SAAR indicates seasonally adjusted at annual rates.
Brackets () indicate that rates are shown instead of percentage changes.

ANNUAL STATISTICS

	UNITS	YEAR				PERCENT CHANGE		
		2008	2007	2006	2005	2007-2008	2006-2007	2005-20
PRICES								
Consumer Price Index-BC	2002=100	112.3	110.0	108.1	106.3	2.1	1.8	1.7
Consumer Price Index-Vancouver	2002=100	112.8	110.2	108.0	106.0	2.4	2.0	1.9
Consumer Price Index-Victoria	2002=100	111.8	109.8	108.5	106.9	1.8	1.2	1.5
Consumer Price Index-Canada	2002=100	114.1	111.5	109.1	107.0	2.3	2.2	2.0
Consumer Price Index-USA*	1982-84=100	215.3	207.3	201.6	195.3	3.8	2.9	3.2
Industry Price Index-Canada*	1997=100	120.6	115.6	113.8	111.2	4.3	1.6	2.3
LABOUR								
Unemployment Rate-BC	Percent	4.6	4.2	4.8	5.9	n/a	n/a	n/a
Unemployment Rate-Canada	Percent	6.1	6.0	6.3	6.8	n/a	n/a	n/a
Unemployment Rate-USA*	Percent	5.8	4.6	4.6	5.1	n/a	n/a	n/a
Unemployed-BC	Thousand	111.6	100.0	109.6	132.9	11.6	-8.8	-17.5
Employed-BC	Thousand	2,314.3	2,266.3	2,195.5	2,130.5	2.1	3.2	3.1
Labour Force-BC	Thousand	2,425.9	2,366.4	2,305.1	2,263.4	2.5	2.7	1.8
Participation Rate-BC	Percent	66.6	66.3	65.7	65.6	n/a	n/a	n/a
Total EI Benefits Paid-BC*	$Million	1,732.4	1,562.7	1,564.2	1,650.3	10.9	-0.1	-5.2
Regular EI Benefits Paid-BC*	$Million	807.4	694.3	723.7	837.4	16.3	-4.1	-13.6
Average Weekly Wage Rate-BC	Dollars	780.85	747.84	726.02	704.49	4.4	3.0	3.1
Wages and Salaries-BC*	$Million	90,831.3	86,213.2	81,623.0	74,454.9	5.4	5.6	9.6
Fixed-Weighted Earnings Index-BC*	1996=100	119.9	115.6	111.2	108.2	3.7	4.0	2.8
PRODUCTION - BC								
Lumber-Cubic Metres*	Thousand	28,191.6	36,677.3	41,050.7	41,012.9	-23.1	-10.7	0.1
Market Pulp Shipments-Tonnes*	Thousand	4,021	4,717	4,736	4,932	-14.8	-0.4	-4.0
Newsprint Shipments-Tonnes*	Thousand	615	846	1,059	1,076	-27.3	-20.1	-1
Other Paper Shipments-Tonnes*	Thousand	1,899	1,917	1,960	1,877	-0.9	-2.2	4.4
Coal-Tonnes*	Thousand	26,163.0	25,941.0	23,161.0	26,718.0	0.9	12.0	-13.3
Oil-Cubic Metres*	Thousand	1,341.8	1,529.2	1,670.6	1,765.7	-12.3	-8.5	-5.4
Natural Gas-Cubic Metres*	Million	32,300.3	31,815.5	35,291.7	31,892.8	1.5	-9.8	10.7
Electric Power Generated*	GW.h	65,855.5	72,217.0	62,021.4	67,811.2	-8.8	16.4	-8.5
Solid Mineral Shipments	$Million	6,652.6	5,607.4	5,990.6	5,384.2	18.6	-6.4	11.3
Farm Cash Receipts**	$Million	2,612.3	2,416.7	2,288.6	2,372.5	8.1	5.6	-3.5
Manufacturing Shipments*	$Million	40,008.1	42,929.5	44,943.9	42,983.8	-6.8	-4.5	4.6
GENERAL								
Housing Starts-All Areas BC**	Thousand	34.3	39.2	36.4	34.7	-12.4	7.6	5.1
Housing Starts-USA	Thousand	905.5	1,355.0	1,800.9	2,068.3	-33.2	-24.8	-12.9
Building Permits-BC*	$Million	10,577.2	12,544.7	11,541.5	10,182.9	-15.7	8.7	13.3
Residential-BC*	$Million	6,899.3	8,611.7	7,620.7	6,970.8	-19.9	13.0	9.3
Non-Residential-BC*	$Million	3,677.9	3,933.0	3,920.8	3,212.1	-6.5	0.3	22.1
Retail Sales (NAICS)-BC*	$Million	56,562.4	56,365.4	52,837.1	49,286.3	0.3	6.7	7.2
Wholesale Trade (NAICS)-BC*	$Million	52,856.6	53,390.7	49,293.5	45,447.4	-1.0	8.3	8.5
Tourism Room Revenues-BC*	$Thousand	1,977.3	1,963.9	1,807.6	1,681.6	0.7	8.6	7.5
Business Bankruptcies-BC*	Number	454	470	587	786	-3.4	-19.9	-25.3
Consumer Bankruptcies-BC*	Number	7,293	6,651	7,022	8,179	9.7	-5.3	-14.1
Incorporations-BC*	Number	-	30,841	30,667	28,593	-	0.6	7.3
Exports Originating in BC*	$Million	33,199.3	31,560.5	33,470.9	34,167.3	5.2	-5.7	-2.0
Capital Expenditures-BC	2009							
($Million)	43,317.6	46,689.2	42,669.6	39,912.2	33,254.2	9.4	6.9	20
(per cent change 2008-2009)	-7.2							
Population of BC (as at July 1)		4,381,603	4,310,305	4,243,580	4,196,788	1.7	1.6	1.1

* derived from monthly figures
**derived from quarterly figures

dash (-) indicates not available *n/a = not applicable*

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ECONOMIC PERFORMANCE

GROSS DOMESTIC PRODUCT (GDP)

	YEAR				PERCENT CHANGE		
	2008	2007	2006	2005	2007-08	2006-07	2005-06
BRITISH COLUMBIA (Millions $Cdn) *Apr. 2009*							
Gross Domestic Product at Market Prices	199,214	192,528	182,743	159,308	3.5	5.4	7.9
Real Gross Domestic Product **(chained 2002 $)**	164,161	164,583	159,733	152,998	-0.3	3.0	4.4
CANADA (Millions $Cdn) *April 2009*							
Gross Domestic Product at Market Prices	1,602,474	1,535,646	1,450,490	1,372,626	4.4	5.9	5.7
Real GDP at Market Prices **(chained 2002 $)**	1,325,718	1,319,681	1,284,819	1,246,064	0.5	2.7	3.1
UNITED STATES (Billions $US) **							
Gross Domestic Product at Market Prices	14,264.6	13,807.5	13,178.4	12,421.9	3.3	4.8	6.1
Real GDP at Market Prices (chained 2000 $US)	11,652.0	11,523.9	11,294.8	10,989.5	1.1	2.0	2.8

*** US Department of Commerce April 2009*

INTEREST AND EXCHANGE RATES

(Source: Bank of Canada)

	July 29/09	July 22/09	June 24/09	July 30/08
	PERCENT PER ANNUM			
CANADA				
Prime Business Rate	2.25	2.25	2.25	4.75
Bank Rate	0.50	0.50	0.50	3.25
Marketable Government Bond Rate (over 10 years)	4.10	4.06	3.96	4.18
Conventional Mortgages - 1 Year	3.75	3.75	3.75	6.95
- 5 Years	5.85	5.85	5.85	7.15
UNITED STATES				
Prime Rate	3.25	3.25	3.25	5.00
EXCHANGE RATES	AVERAGE NOON SPOT RATE			
US Dollar	1.0889	1.0981	1.1461	1.0242
Japanese Yen	0.0115	0.0117	0.0120	0.0095
UK Pound Sterling	1.7835	1.8052	1.8892	2.0288
European Euro	1.5281	1.5615	1.6061	1.5935

FORECASTS

	Real GDP		Unemployment Rate		Consumer Price Index	
	2009	2010	2009	2010	2009	2010
	% Change	*% Change*	*%*	*%*	*% Change*	*% Change*
BRITISH COLUMBIA						
BC Government (February 2009, Budget)	-0.9	2.4	6.2	6.0	1.0	2.2
Central 1 Credit Union (January 2009)	-1.0	2.0	6.7	7.5	0.8	1.3
Conference Board of Canada (April 21, 2009)	-1.8	3.3	7.3	8.3	0.6	2.5
Scotiabank Group (July 10, 2009)	-2.0	2.7	7.6	7.4	-	-
TD Bank (July 16, 2009)	-2.0	2.1	7.8	8.8	0.1	1.5
CIBC WM Economics (June 22, 2009)	-1.8	2.0	7.6	8.1	0.3	1.6
Global Insight (July 2009)	-1.7	3.1	7.3	7.1	0.6	1.9
CANADA						
TD Bank (July 16, 2009)	-2.4	1.4	8.7	9.9	0.2	1.5
CIBC WM Economics (July 23, 2009)	-2.2	1.6	8.4	9.0	0.3	1.3
Global Insight (July 2009)	-2.3	2.2	8.5	9.2	0.5	1.7
UNITED STATES						
TD Bank (June 16, 2009)	-2.8	1.6	9.2	10.1	-1.0	0.6
CIBC WM Economics (July 23, 2009)	-2.6	1.9	9.3	10.0	-0.7	1.4
Global Insight (July 2009)	-2.8	1.5	9.3	10.2	-0.6	1.8

dash (-) indicates not available

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